

2025



Platinum
Federal Credit Union

**ANNUAL
REPORT**

COMMUNITY IMPACT IN 2025

Over the past year, we've remained committed to supporting programs and initiatives that advance financial literacy and deepen local partnerships. This ongoing commitment reflects our belief in the power of collaboration to create meaningful impact. Below are a few highlights that showcase our continued focus on partnership and community engagement:



Assets Over
\$345 Million



Total Members
13,549



Awarded
55
Scholarships in 2025



Donated
100
School Bags with Supplies to
Ismaili Families



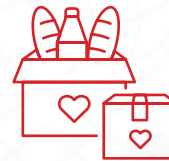
Sponsored Events with
AKEPB, IPN, AKF, and Other
Ismaili institutions



Celebrated International
Credit Union Day to
Reflect Upon PFCU's
Accomplishments



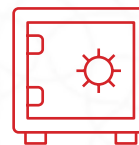
Celebrated Youth Day with
Young Kids in Community



Donated to Local
Food Drives During
Holiday Season



Conducted Numerous
Financial Education
Sessions



Capital 2025
\$35.8M



Number of Loans
Disbursed
1,743



Amount of Loans Disbursed
\$117,450,254



Average Number of
Transactions/Month
215,377+



Average Amount of
Transactions/Month
\$1,041,458,409+

.....And Much More!!!!

CHAIRMAN AND CEO REPORT

Dear Valued Members,

As we reflect on 2025, we are proud to share another year of strong performance, steady growth, and continued commitment to serving you, our members and owners.

Building on the momentum of our 25-year milestone in 2024, Platinum Federal Credit Union continued to grow in a thoughtful and sustainable way. Our financial position remains strong, with assets approaching \$350 million, deposits exceeding \$310 million, loans exceeding \$250 million, and a net worth ratio above 10 percent. These results reflect careful planning, sound management, and most importantly, the trust you place in PFCU every day.

Delivering Value to Our Members

Throughout 2025, our focus remained on delivering real value to our membership. We enhanced our savings products with highly competitive rates, including the introduction of our High Yield Savings accounts. These offerings have allowed members to earn more while maintaining the flexibility they expect.

On the lending side, we continued to support our members at every stage of life. From student loans to home financing and business needs, our goal has been to provide solutions that are both accessible and affordable. Our expanded student lending program and competitive loan options are helping members move forward with confidence.

Investing in the Future

We continued to invest in technology to improve your overall banking experience. Enhancements to our digital banking platform, payments, investments, and account access have made it easier for members to manage their finances securely and conveniently.

We are also encouraged by the growing engagement from younger members, which speaks to the long-term strength and relevance of our credit union.

Commitment to Community

Our mission goes beyond banking. In 2025, we continued to support our communities through financial education, scholarships, and local outreach. Whether helping students pursue their education or supporting families and small businesses, we remain committed to making a positive impact.

Looking Ahead

As we move forward, our priorities remain clear. We will continue to grow responsibly, invest in technology, and expand the value we bring to our members. Our focus is on building a strong and sustainable future for the credit union and for everyone we serve.

With Gratitude

We would like to thank our Board of Directors, Committee Members, leadership team, and staff for their dedication and service. Most importantly, we thank you, our members, for your continued trust and support.

It is a privilege to serve you.
Sincerely,

Amin Tejani
Chairman



Kabir Laiwalla
CEO



LOAN COMMITTEE REPORT

The Loan Committee ensures that members' deposits are responsibly used to support fellow members in The Loan/Credit Committee remains focused on advancing Platinum Federal Credit Union's mission by providing responsible, inclusive, and member-focused lending solutions. In a year marked by continued economic shifts and evolving member needs, our priority has been to ensure that access to credit remains both prudent and accessible.

At PFCU, lending is more than a transaction—it is a way to create opportunity. From first-time borrowers to established homeowners and business owners, we are committed to helping our members achieve their financial goals while maintaining the safety and soundness of the credit union.

The Committee works diligently to review loan requests with consistency and fairness, while also ensuring our policies remain aligned with regulatory requirements and responsive to the needs of our growing and diverse membership.

Strong Lending Growth and Impact

In 2025, PFCU demonstrated strong lending activity and continued growth across all segments of the loan portfolio: **Total loans disbursed:** 1,743 loans, **Total amount disbursed:** \$117,450,254

This growth reflects the continued trust our members place in PFCU and our commitment to delivering timely, competitive, and member-focused lending solutions.

Residential and Mortgage Lending

PFCU continued to support homeownership by processing mortgage loans in-house, allowing us to provide personalized service and faster decision-making: **Mortgage loans:** 23 loans, **Total value:** \$14,327,710

Our in-house servicing continues to be a key differentiator, enabling us to build long-term relationships with members while maintaining flexibility in servicing their needs.

Commercial Lending Expansion

We saw strong momentum in commercial lending as members continued to invest in businesses and income-generating properties: **Commercial loans originated:** 16 loans, **Total value:** \$23,128,250

This growth highlights PFCU's role as a trusted partner for our members' business and investment goals.

Purpose-Driven Lending for Our Community

PFCU remains deeply committed to financial inclusion and community impact. We continue to serve members who may be underserved by traditional financial institutions by offering:

- Auto loans for new immigrants with limited or no credit history
- Credit cards for members with no established credit, helping them build a financial foundation

These initiatives are central to our mission of **financially elevating our community**, ensuring that all members have access to opportunities regardless of where they are in their financial journey.

Commitment to Members

Our lending philosophy goes beyond numbers—it is rooted in understanding our members' needs and providing solutions that empower them financially. Whether it is a first-time borrower, a growing family, or an expanding business, PFCU continues to stand alongside our members every step of the way.

Acknowledgments

I would like to extend my sincere appreciation to the dedicated volunteers who serve on the Loan Committee for their time, diligence, and commitment to our members.

- Mrs. Ashma Alibhoy
- Mr. Faysal Kapadia
- Mr. Karim Shariff
- Mrs. Shereza Tajuddin
- Mr. Ali Ravji

Special thanks to our Chief Lending Officer, **Ms. Shaheen Mitha**, and the entire lending team for their continued professionalism, expertise, and dedication to delivering exceptional service.

Closing

On behalf of the Loan Committee, I would like to thank our members for your continued trust and confidence in Platinum Federal Credit Union. We remain committed to serving you and supporting your financial goals in the years ahead.



Imtyaz Isani
Director, Loan Committee

SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is responsible for ensuring the ongoing integrity and soundness of the credit union's operations. Its primary duties include:

1. Overseeing that a comprehensive financial audit of the credit union is conducted at least annually; and
2. Monitoring internal controls to ensure compliance with applicable laws, regulations, and established policies.

For the year ending December 31, 2025, the Committee engaged an independent, qualified CPA firm to perform a comprehensive financial audit of Platinum Federal Credit Union (PFCU). Based on the results of this audit, we are pleased to report that PFCU remains financially strong and continues to operate in full compliance with all applicable laws and regulations.

In addition, the National Credit Union Administration (NCUA) conducted its examination of PFCU, reviewing the credit union's financial condition, safety and soundness, and regulatory compliance. This included an evaluation of compliance with Bank Secrecy Act (BSA) requirements. The NCUA examiners expressed satisfaction with the measures implemented by PFCU to identify, mitigate, and manage risk. They also noted the credit union's efforts to strengthen its net worth ratio and generate adequate net income, despite the impact of deposit growth on net worth dilution. The Board of Directors and Compliance Department continue to ensure adherence to all NCUA requirements.

As part of its oversight responsibilities, the Supervisory Committee monitors the internal audit function and conducts procedures to obtain reasonable assurance that effective internal controls are in place to safeguard member assets. The Committee reviews and tests operational controls to ensure appropriate security measures and verify compliance with federal, state, and NCUA regulations, as well as adherence to PFCU's internal policies and procedures.

The Supervisory Committee is confident that the Board of Directors is fulfilling its duties with diligence and integrity. The Board and staff remain committed to establishing sound policies and acting in the best interests of the membership. Likewise, CEO Kabir Laiwalla, CCO Meenaz Hooda, CLO Shaheen Mitha, CFO Rebecca Hulett, VP Branch Operations Karima Dayani, and their staff have performed their duties attentively and competently while being always mindful that the financial success and soundness of the credit union are top priorities. We would like to thank our internal audit staff Shazameen Lalani for her help in conducting internal control audits.

The internal and external audits, regulatory examinations, and meetings with the credit union's management all indicate that the credit union's financial condition and its internal controls and procedures continue to be sound.

I would also like to thank Ms. Shehla Hajani, Mr. Raheel Jessani, Mr. Karim Jiwani and Mr. Karim Kaisani for their time, expertise, and service on the Supervisory Committee. Finally, we express our sincere gratitude to the entire credit union staff for another year of exceptional performance and commitment.



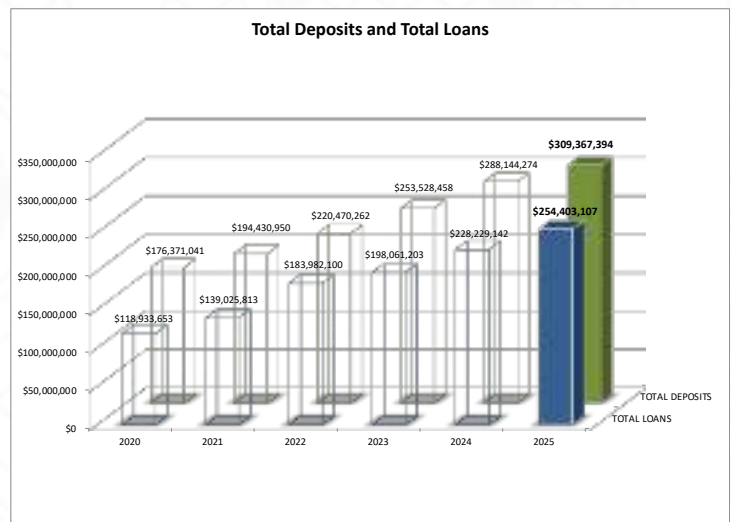
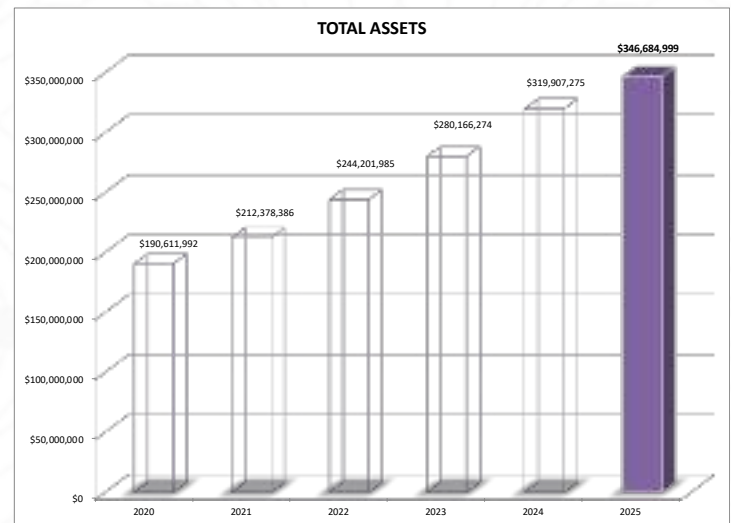
Asma Surani
Director, Supervisory Committee

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION DECEMBER 31, 2025 AND 2024

ASSETS	2025	2024	LIABILITIES	2025	2024
Cash and Equivalents	\$39,306,234	\$33,672,281	Accounts Payable and Other Liabilities	\$1,473,575	\$1,834,995
Receivables	\$206,121	\$168,894	Notes Payable	-	-
Loans to Members	\$195,531,218	\$178,676,944		\$1,473,575	\$1,834,995
Business Loans	\$58,871,889	\$49,552,198	Member Deposits		
Allowance for Loan Loss	\$(1,502,132)	\$(1,153,111)	Savings Accounts	\$45,568,943	\$45,959,128
Investments			Personal Checking	\$38,952,168	\$33,543,486
Certificate of Deposit	\$18,918,000	\$27,387,000	Business Checking	\$82,798,907	\$87,521,485
U.S. Government Securities	\$24,191,428	\$21,769,391	High Yield Savings	\$10,371,688	
Corporate CU & FHLB	\$378,742	\$351,342	Money Market	\$8,748,832	\$6,510,765
Accrued Interest	\$1,238,391	\$1,089,377	Certificate of Deposit	\$119,369,523	\$111,213,609
NCUA Share Insurance Fund	\$2,449,279	\$2,078,510	IRA Accounts	\$1,084,715	\$1,054,076
Prepaid and Other Assets	\$1,720,186	\$717,321	College Saving Plan & all other Shares	\$2,472,617	\$2,341,724
Property, Equipment, and Furniture				\$309,367,394	\$288,144,274
Net of accumulated depreciation	\$5,375,644	\$5,597,128	Equity		
			Undivided Earnings	\$35,844,030	\$29,928,006
TOTAL ASSETS	\$346,684,999	\$319,907,275	TOTAL LIABILITIES AND EQUITY	\$346,684,999	\$319,907,275

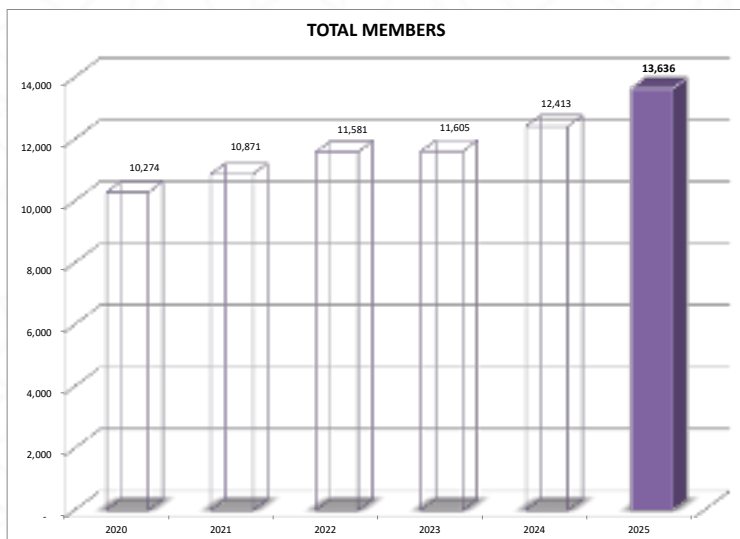
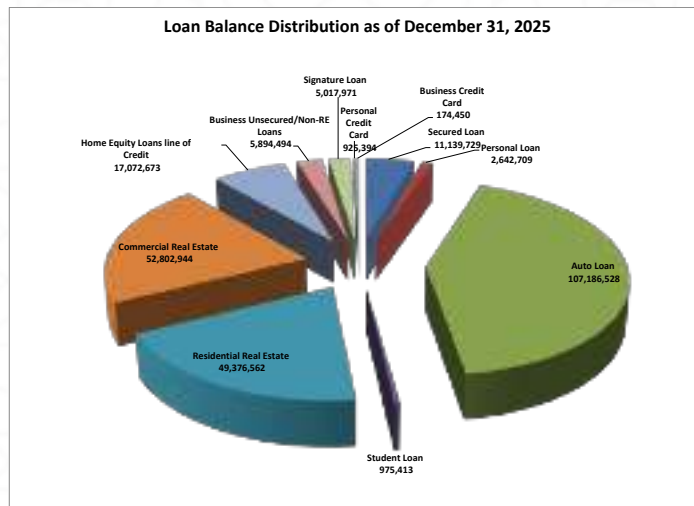
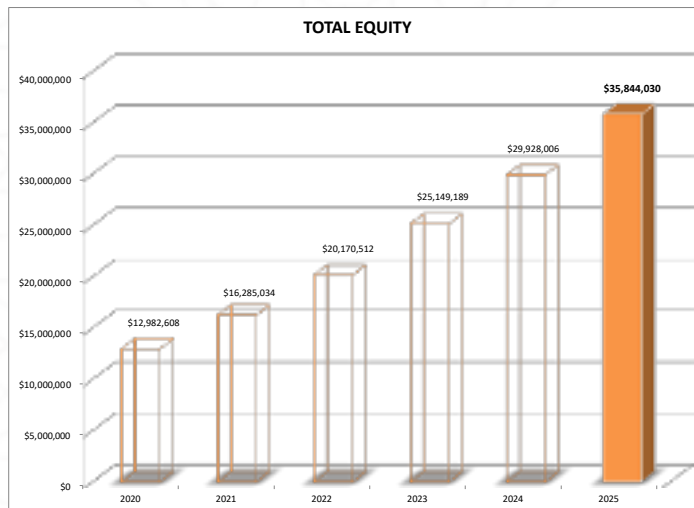
CONSOLIDATED STATEMENTS OF OPERATIONS YEARS ENDED DECEMBER 31, 2025 AND 2024

REVENUE	2025	2024
Interest on Loans	\$13,800,208	\$10,865,985
Interest on Investments	2,213,717	2,269,492
Fees	4,200,814	4,171,475
Miscellaneous	543,923	342,648
	20,758,661	17,649,599
EXPENSES		
Salaries & Benefits	\$5,189,635	\$4,317,158
Office Occupancy Expenses	523,633	515,303
Office Operating Expenses	1,906,004	1,592,055
Loan Servicing Expenses	588,665	700,767
Professional & Outside Services	179,168	149,670
Marketing / Member Education	159,156	151,978
Misc. Operating Expenses	348,124	508,758
Provision for Loan Losses	748,170	252,526
	9,642,555	8,188,216
COST OF FUNDS		
Interest on Borrowings	\$13,406	\$11,714
Dividend Expenses	5,420,943	4,670,852
	5,434,349	4,682,566
NET OPERATING GAIN / (LOSS)	5,681,757	4,778,817
Extraordinary Gains and Losses	-	-
CONTRIBUTION TO CAPITAL	\$5,681,757	\$4,778,817



CASH FLOW

	12/31/25	12/31/24
Cash From Operating Activities:		
Net Income/Loss	\$5,681,757	\$4,778,817
Change in Other Assets	\$(1,210,854)	\$(494,247)
Change in Other Liabilities	\$(361,420)	\$346,367
Cash From Operating Activities	\$4,109,483	\$4,630,937
Cash From Non-Operating Activities	\$234,267	
Cash From Investing Activities:		
Change in Investments	\$6,019,563	\$(18,704,582)
Change in Loans	\$(26,173,965)	\$(30,167,939)
Change in Fixed Assets	\$221,484	\$(83,974)
Accumulated Unrealized Gains	\$-	\$-
Cash From Investing Activities	\$(19,932,918)	\$(48,956,495)
Cash From Financing Activities:		
Change in Borrowings	\$-	\$-
Change in Deposits	\$21,223,120	\$34,615,816
Cash From Financing Activities	\$21,223,120	\$34,615,816
Net Change in Cash	\$5,633,952	\$(9,709,742)
Cash at beginning of the period	\$33,672,281	\$43,382,024
Cash at end of the period	\$39,306,234	\$33,672,281
Net Change in Cash	\$5,633,952	\$(9,709,742)



PLATINUM FEDERAL CREDIT UNION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2025

Note 1-Significant Accounting Policies

Method of Accounting. The credit union financial statements have been prepared on the accrual basis of Generally Accepted Accounting Principles in the United States of America.

Investments. Platinum Federal Credit Union does have Investment in US Government Agency Securities, investments in Shares Deposits & CDs in Corporates, Credit Unions, and Banks.

Loans to Members. Loans are reported in the Statement of Financial Condition at book value. Interest income is recognized over the loan term and is generally computed using the simple interest method.

Allowance for Loan Losses. This account represents the amount set aside by management to absorb probable loan losses, which exist as this financial statement date relates to outstanding loans. The Allowance for Loan Losses is derived from charges made to the Provision for Loan Losses adjusted by charge-offs and net recoveries. The Allowance for Loan Losses represents management's evaluation of various factors influencing the collectability of individual loans. The Credit Union management maintains it adequate to absorb probable losses related to outstanding loans.

Premises and Furniture and Equipment. This account represents all other fixed assets. Premises, Furniture, and Equipment are stated at cost. Depreciation is computed over the estimated useful lives of the related assets using the straight-line depreciation method.



Ashma Alibhoy
Treasurer

PLATINUM FEDERAL CREDIT UNION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 (CONTINUED)

Income Taxes. The Platinum Federal Credit Union is exempt from federal and state income taxes in accordance with Section 501(c) of the Internal Revenue Code and Section 122 of the Federal Credit Union Act.

Dividend Expense. The board of directors sets the dividend rate every quarter for regular share accounts, and dividends are charged to the Statement of Income when declared.

Note 2-Investments

Platinum Federal Credit Union does have Investment in U.S. Government Agency Securities, Shares Deposits & CDs in Corporates, CUs, and Banks.

	2025
Deposits in CD's banks, and Credit Unions, Corporate CU	\$24,595,708
Investments on Securities HTM/Available-for-Sale Securities	24,191,428
Investments In Federal Home Loan Bank of Atlanta	344,579
	\$49,131,715

Note 3-Loans to Members

The composition of loans to members are as follows:

	2025	
Secured Loan	\$11,139,729	4.38%
Personal Loan	\$2,642,709	1.04%
Auto Loan	\$107,186,528	42.13%
Student Loan	\$975,413	0.38%
Residential Real Estate	\$49,376,562	19.41%
Commercial Real Estate	\$52,802,944	20.76%
Home Equity Loans line of Credit	\$17,072,673	6.71%
Business Unsecured	\$5,894,494	2.32%
Signature Loan	\$5,017,971	1.97%
Personal Credit Card	\$925,394	0.36%
Business Credit Card	\$174,450	0.07%
SBA Loans	\$1,194,240	0.47%
	\$254,403,107	100.00%

Note 4-Allowance for Loan Losses

A summary of the changes in the Allowance for Loan Losses are as follows:

	2025
Balance on 12/31/2024	1,153,111
Add: Provision for Loan Losses Expense	748,170
Add: Recoveries on Charged-off Loans	3,565
Less: Charged-off Loans	(402,714)
Balance on 12/31/2024	1,502,132

Note 5-Other Assets & Prepaid and Fixed Assets

Other assets are summarized as follows:

	2025
Prepaid Expense	\$645,539
Security Deposit for Office Rent & Electricity	1,500
Prefunded Benefits	1,057,984
Value of Investments in CUSOs	7,662
Captial Lease (Net)	7,500
Captial Lease (Net)	16,785
Total Other Assets & Prepaid	\$1,720,186

Fixed assets are summarized as follows:

	2025
Land, Building and Improvements	\$6,393,636
Furniture and Fixtures	727,086
Data Processing Equipment	946,001
Total Cost	\$8,066,723
Accumulated Depreciation	(2,691,079)
Net carrying amount	\$5,375,644

Note 6-Deposit Accounts

A summary of deposit accounts are as follows:

	2025
Savings Accounts	\$45,568,943
Personal Checking Accounts	\$38,952,168
Business Checking Accounts	\$82,798,907
High Yield Savings	\$10,371,688
Money Market Accounts	\$8,748,832
Certificate of Deposits	\$119,369,523
IRA Accounts	\$1,084,715
College Saving Plan & All other Shares	\$2,472,617
Total Deposits	\$309,367,394

Note 7 - Related Party Transactions

Loans to credit union officials and senior executive staff contain interest rates, terms, and collateral requirements comparable to those of other members.

	Number	Amount
Loans outstanding to Officials and senior executive staff	9	\$1,299,099

Note 8 - Commitments and Contingent Liabilities

Commitments to extend credit are agreements to lend to a member as long as there is no violation of any condition established in the contract. Obligations generally have fixed expiration dates or other termination clauses and may require payment of a fee. Because many of the commitments are expected to expire without being drawn upon, the total commitment amounts do not necessarily represent future cash requirements. The credit union evaluates each member's creditworthiness on a case-by-case basis. The amount of collateral obtained, if deemed necessary by the credit union upon extension of credit, is based on the loan committee credit evaluation of the counterparty. Collateral held varies but may include consumer assets, real estate, and member share balances.

A summary of unfunded commitments are as follows:

	2025
Revolving open-end lines secured by real estate	\$19,466,839
Credit Card lines	6,536,434
Unfunded Commitments for Share Draft LOC	-
Unfunded Commitments for Overdraft Protection	37,068
Other Unfunded Commitments	746,570
Total Unfunded Commitments	\$26,786,911

25th Anniversary Annual Meeting



Annual Thanksgiving Food Drive



Credit Union Of The Year Award



Staff Packing School Bags



International Credit Union Day



Youth Day



AKF Walk & Run



Thank You!

2025 PFCU Scholarship Sponsors

Atlanta Retailers Association
Alabama Merchants Association
The Mamdani Foundation
PFCU Chairman & Presidents
In Memory of Roshan G. Mamdani
Center for Cosmetic & Sedation
Dentistry
Tajuddin Mithani & Family
Merchant and Jiwani family
Sayani Family in memory of
Shahabuddin Sayani
Baraka Foundation Ali Ravji & Rahim
Asani
Hussein and Laila Kurji & family
Imtiaz & Shamsha Isani & Family
Sahara Foundation

Salim and Shyna Punjani in memory
of Sultana & Ahmed Punjani
Asif and Natacha Parbatani & family
Jamal Tajuddin & Family
Ibrahim Jivani & Family
Mehboob & Mumtaz Lalani & Family
Imtiyaz Hajiyani & Family
Nextday Wholesale, LLC
Nisha & Amin Premjee
Amin Tejani & Shirin Ebrahim
Merchant Family
Alibhoy Family
Salim & Riddhi Merchant & Family
Rizwan & Nishma Sawja & Family
Abram Armored Services
Catalyst Corporate FCU

Congratulations!

2025 PFCU Academic Scholarship Award Recipients

Aariz Tejani
Adnan Porbanderwala
Ahad Ali
Alina Keshwani
Aliraj Virani
Alisha Keshwani
Aliza Kabani
Aliza Morani
Aliza Ratnani
Alykhan Pirani
Alyaan Damani
Aman Jiwani
Anaya Nasar
Areasha Rehman
Aren Dosani
Arish Virani
Arsh Hamid
Arwa Gulzar
Ayaan Ajaney

Eeshal Sourti
Illiyani Tajani
Inaara Rajpari
Inaz Sadruddin
Insha Firozali
Iva Velani
Khushi Panjwani
Khatidja Hussein
Liyana Dhanani
Mahek Huda
Neha Dossani
Neha Nasar
Nishma Keshwani
Rahim Hirani
Rayaan Damani
Rasil Khotia
Reeva Lalani
Ruhee Merchant
Saher Dossani

Samad Hakani
Sara Chagani
Sara Veerjee
Serena Pradhan
Shahrukh Vasaya
Sheefa Keshwani
Shehan Parmar
Sitara Jooma
Soha Nathani
Umair Ali
Zaheen Kamruddin
Zahra Hemani
Zeenia Charania
Zenobiya Lakhani
Ziyan Hirani
Ziyan Mohammadali

BOARD OF DIRECTORS



Amin Tejani
Chairman



Zahir Ladhani
Vice-Chairman



Ali Ravji
Secretary



Ashma Alibhoy
Treasurer



Asma Surani
Director
Supervisory



Amin Karmali
Director
Outreach



Karim Vastani
Director
Recovery



Imtyaz Isani
Director
Loans



Shahid Charania
Director
Strategy

Supervisory Committee:

Asma Surani - Chairwoman
Shehla Hajiyani - Member
Karim Jiwani - Member
Raheel Jessani - Member
Karim Kaisani - Member

Recovery Committee:

Karim Vastani - Chairman

Loan/Credit Committee:

Imtyaz Isani - Chairman
Ashma Alibhoy
Faysal Kapadia
Karim Shariff
Shereza Tajuddin
Ali Ravji

Alabama Branch Management Committee:

Sameer Rattani - Convener
Laila Rajpari - Member
Hussain Hussain - Member
Gulzar Nilgiriwala - Member

Orlando Branch Management Committee:

Mehmood Bhatia - Convener

Tampa Virtual Branch Committee:

Nizar Damani - Convener

Virginia Virtual Branch Committee:

Ali Ravji - Convener

Arkansas Virtual Branch Committee:

Amin Lalani - Convener

Miami Virtual Branch Committee:

Farid Ali - Convener

Lilburn Branch | 4794 Lawrenceville Hwy NW • Lilburn, GA 30047 | Telephone: 404-297-9797

Orlando Branch | 7041 Grand National Drive, Suite 201 • Orlanwdo, FL 32819 | Telephone: 404-637-0926 or 407-226-0720

Decatur Branch | 1059 Mistletoe Road • Decatur, GA 30033 | Telephone: 404-297-9797

Alabama Branch | 2020 Patton Chapel Rd • Hoover, AL 35244 | Telephone: 404-637-0925 or 205-403-8881

Sugarloaf Branch | 2035 Sugarloaf Circle • Duluth, GA 30097 | Telephone: 404-297-9797



Platinum
Federal Credit Union

